

Message Text

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43

ORIGIN TRSE-00

INFO OCT-01 ARA-06 ISO-00 EB-07 AID-05 XMB-02 OPIC-03

IGA-02 L-03 CIAE-00 INR-07 NSAE-00 SSO-00 NSCE-00

SS-15 NSC-05 SP-02 INRE-00 /058 R

DRAFTED BY TREASURY:BZINMAN/ARA/CAR:JLOCKARD:SAB

APPROVED BY ARA:AFISHLOW

ARA:ECP:SHROGERS

E/IFD/ODF:THOMAS

ARA/CAR:THEAVNER

----- 031760

O 032023Z PEB 76

FM SECSTATE WASHDC

TO AMEMBASSY NASSAU IMMEDIATE

C O N F I D E N T I A L STATE 026251

E.O. 11652: GDS

TAGS: ECON, BF

SUBJECT: ASSISTANCE POSSIBILITIES FOR THE BAHAMAS

REF: STATE 013918

1. FURTHER TO THE INFORMATION GIVEN IN REFTL (SEC. B, PARA. 1) RE IBRD, WE UNDERSTAND BANK PLANS TO LIMIT ITS LENDING TO THE WATER SUPPLY LOAN CURRENTLY BEING DISCUSSED. PRESENTATION OF THAT LOAN TO THE BOARD WILL BE CONDITIONED UPON THE GCOB'S GETTING A SUBSTANTIAL AMOUNT OF PARALLEL FINANCING FOR THE PROJECT FROM PRIVATE SOURCES.

2. REGARDING THE IDB AS A POSSIBLE LENDER TO THE BAHAMAS (SEC. B, PARA. 2), WE UNDERSTAND THAT THE BAHAMAS HAVE NOT SHOWN MUCH INTEREST IN BORROWING FROM THE BANK. THE IDB IN TURN ADVISES THAT THEY DO NOT SEE MUCH IN THE WAY
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OF PROJECT OPPORTUNITIES.

3. THUS IFI POSSIBILITIES FOR BAHAMAS WITH ITS HIGH PER
CAPITA INCOME MAY BE LIMITED. REALISTICALLY WE BELIEVE
THAT PRIVATE SECTOR LENDING SOURCES ARE MORE LIKELY TO
BE PRIMARY SOURCE OF FUNDS FOR BAHAMAS. INGERSOLL

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

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Margaret P. Grafeld
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